GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2783
ANSWERED ON:02.12.2016
GST on Insurance Premium
Chandumajra Shri Prem Singh;Gutha Shri Sukender Reddy

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to collect Goods and Services Tax (GST) on insurance premium, if so, the details thereof;

(b) whether the Government has received any representations from insurance companies to exclude insurance premium from the ambit of GST, if so, the details thereof;

(c) whether the Government proposes to impose tax on e-commerce companies under the GST and additional levy on foreign e-commerce companies; and
(d) if so, the details thereof and the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a)&(b): Government has received representation from Life Insurance Council for zero rating of life insurance services. A view in this regard is to be taken by GST Council.

(c) & (d): A view in this regard is to be taken by GST Council.

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